FINANCE SECRETARIAT

Notification No. FD 2 BFC 75.

Bangalore, dated 27th, March 1975

S. O. 1070.—Under sub-section 3 of Section 4 of the State Financial Corporations Act 1951 the Government of Karnataka with the approval of the Central Government hereby Sanc ion, the issue of addi ional 50.000 shares of Rs. 100 each of the total value of Rs. 50.00 lakhs by the Karnataka State Financial Corporation to be subscribed by the State Government and the Industrial Development Bank of India on a matching basis *viz.* 25,000 shares of Rs 100/ each of the total value of Rs. 25.00 lakhs each. The Karnataka State Financial Corporation is directed to make allotment of these shares accordingly.

Further, the Government of Karnataka fix, with the approval of the Central Government, the minimum annual dividend at the rate of 3½% (three and half percent) per annum and also guarantee the repayment of principal and the payment of annual dividend at the rate as fixed above in terms of section 6 (1) of the State Financial Corporations Act, 1951.

By Order and in the name of the Governor of Karnataka,

S. KRISHNA KUMAR,
Deputy Secretary to Government,
Finance Department.
(Budget and Resources).

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